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Cyprus Chapter

Invitation to the online training session: IFRS 15 - Common revenue recognition manipulation schemes

Orestis Papacharalambous, ACA, CFE

May 17, 2021

17:30 – 19:00

Registration deadline: May 13, 2021

Registration fee: Free for members of the Cyprus Chapter of the ACFE

CPEs: 1,5

Training Session Description

IFRS 15 – an overview of the new standard & the 5-step model

Common manipulation schemes:

- Recognizing deposits as revenues
- Recognizing revenue from sales with a right of return before the right has expired
- Recognizing gross revenue rather than commission when acting as an agent
- Incorrect revenue recognition by manipulating bonus/penalty clauses in construction contracts
- Improper revenue recognition of financing elements in revenue contracts
- Recognizing revenue in advance for customer loyalty programs



Trainer profile

Orestis is the founder and Managing Director of FLH. He is a qualified Chartered Accountant (ACA), member of the ICAEW and a qualified Certified Fraud Examiner (CFE), member of the ACFE. Since 2010, he has been training ICAEW & ACCA students. Orestis has been developing and delivering CPD seminars & courses to Big 6 accounting firms, local accounting firms, multinational firms, and universities. He is also a successful blogger with thousands of monthly readers worldwide. Orestis has recently created two YouTube channels dedicated to IFRSs, and Fraud Prevention & Detection respectively.

